

Established February, 1845.

PRICE, \$2 PER MONTH.

Shipping.

Steamers.

**CHINA NAVIGATION COMPANY,
LIMITED.**

FOR SYDNEY AND MELBOURNE.
(*Calling at PORT DARWIN & QUEENSLAND PORTS, and taking through Cargo to NEW ZEALAND; through Passage Tickets granted to PORT MORESBY, NEW GUINEA.*)

The Steamship
Hakow,
Capt. J. Chiao, will be
despatched as above on
FRIDAY, 18th July.
This Vessel has unusually good Cabin
Accommodation, situated amidships, upon
the upper deck.

For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.

Hongkong, July 3, 1884. 1090

Sailing Vessels.

FOR SAN FRANCISCO.

The 3/3 *L.I.1.* British Ship
Honanear,
LANE, Master, will load here
for the above Port, and will
have quick despatch.

For Freight, apply to
RUSSELL & Co.
Hongkong, July 1, 1864. 1092

FOR SAN FRANCISCO.

The 3/3 L.I.I. American Barque
Spartan,
CROSSKEY, Master, will load
here for the above Port, and
will have quick despatch.

For Freight, apply to
RUSSELL & Co.
Hongkong, June 17, 1864. 1095

Mails.

NOTICE.

COMPAGNIE DES MESSAGERIES

MARITIMES.
PAQUEBOTS POSTE FRANÇAIS.

STRAIT FOR
SAIGON, SINGAPORE, BATAVIA,
COLOMBO, PONDICHERRY,
MADRAS, CALCUTTA, ADEN, SUEZ,
- PORT SAID,
MEDITERRANEAN AND BLACK
SEA PORTS,
NAPLES, MARSEILLES, AND PORTS
OF BRAZIL, AND LA PLATA;
ALSO
LONDON AND ANTWERP.

ON THURSDAY, the 10th July, 1884, at Noon, the Company's S. S. **PEIHO**, Commandant DU TEMPLE, with **MAILS, PASSENGERS, SPECIE.**

Cargo and CARGO, will leave this Port for the above places.

Cargo and Specie will be registered for London so well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted until Noon of 9th July, 1884.

Cargo will be received on board until 4 p.m., Specie and Parcels until 3 p.m. on the 9th July, 1884. (Parcels are not to be taken on board; they must be left at the Agency's Office).

Contents and value of Packages are required.

For further particulars, apply at the Company's Office.

I. MARTIN,
Acting Agent.

Hongkong, June 27, 1884. 1071

**Occidental & Oriental Steam-
Ship Company.**

TAKING CARGO AND PASSENGERS
TO JAPAN, THE UNITED
STATES, MEXICO, CENTRAL AND
SOUTH AMERICA, AND EUROPE,
VIA
THE OVERLAND RAILWAYS,
AND
ATLANTIC & OTHER CONNECTING
STEAMERS.

THE S. S. ARABIC will be despatched for San Francisco, via Yokohama, on **SATURDAY**, the 12th July, at 3 p.m. Connection being made at Yokohama,

with Steamers from Shanghai and Japan ports.

All Parcel Packages should be marked to address in full; and same will be received at the Company's Office, until 5 p.m. the day previous to sailing.

RETURN PASSAGES.—Passengers, who have paid full fare, re-embarking at San Francisco for China or Japan (or vice versa) within six months, will be allowed a discount of 20 % from Return Fare; if re-embarking

within one year, an allowance of 10 % will be made from Return Fare. Pre-Paid Return Passage Orders, available for one year, will be issued at a Discount of 25 % from

For further information as to Freight and Passage, apply to the Agency of the Company, No. 604, Queen's Road Central.

F. E. FOSTER,
Agent.
Hongkong, July 2, 1884. 1093

NOTICE.
**QUEEN FIRE INSURANCE COM-
PANY.**
THE Undersigned are prepared to accept
Risks on First Class Godowns at 4
per cent. net premium per annum.
NORTON & Co., Agents.

04 | Hongkong, May 19, 1881. 138

For Sale.

MacEWEN, FRICKEL & Co.
No. 53, Queen's Road East,
(OPPOSITE THE COMMISARIAT),
ARE NOW LANDING
FROM AMERICA.

CALIFORNIA
CRACKER
COMPANY'S BISCUITS in 5 lb
tins, and loose,
Soda BISCUITS.
Assorted BISCUITS.

Suit of HOMINY.
Cracked WHEAT.
OATMEAL.
CORNMEAL.

TOPOCAN BUTTER.
Eastern and Californian CHEESE.
CONDENSED MILK.
Prime BAMS and BACON.
Eagle Brand Condensed MILK.
Family BEEF in 25 lb casks.
Bacon Ideal SALMON in 5 lb cans.
Cutting's Dessert FRUIT in 25 lb cans.
Assorted Canned VEGETABLES.
" Potted SAUSAGE and Sausage
MEAT.
" Stuffed PEPPERS.
" Assorted SOUPS.
Richardson & Robbins's Celebrated Potted
MEATS.

Launch HAM.
Lamb's TONGUES.
Clam CHOWDER.
Fresh OREGON SALMON.
Dried APPLES.
TOMATOES.
SUCCOTASH.
Maple SYRUP.
Golden SYRUP.
LOBSTERS.
OYSTERS.
HONEY.

FAIRBANKS' SCALES.
400 lb. Capacity.
600 lb. "
900 lb. "
1,200 lb. "

AGATE IRON WARE.
INSERTION RUBBER.
TUCK'S PATENT PACKING.
HITCHCOCK HOUSE LAMPS.
PERFECTION STUDENT LAMPS.
LAWN BOWLS.
PNEUMATIC RIFLES.
REVOLVERS.
DERINGERS.

PAINTS and OILS.
TALLOW and TAR.
VARNISHES.
Ex late Arrivals from
ENGLAND.
A LARGE ASSORTMENT OF
STORES,
including:
ALMONDS and RAISINS.
FRESH PLUMS.
TAYLOR'S DESSERT FRUITS.
JORDON ALMONDS.

FINE YORK HAMS.
PIONIC TONGUES.
BREAKFAST TONGUES.
PATE DE FOIE GRAS.

Digby CHICKS.
Yarmouth BLOATERS.
Kipped HERRINGS.
Herrings a la SARDINES.

IRISH BACON in tins.
COCAUTINA.
VAN HOUTEN'S COCOA.
BIRD'S COCOA.

SPARTAN
COOKING STOVES.

CLARETS.
CHATEAU MARCAUX.
CHATEAU LA TOUR, pinks & quarts.
1884 GRAVES.
BREAKFAST CLARET, "

SHERRIES & PORT.
SACON'S MANZANILLA & AMON-
TILLADO.
SACON'S OLD INVALID PORT
(1848).
HUNT'S PORT.

BRANDY, WHISKY, LIQUEURS, &c.
1 and 3-star HENNESSY'S BRANDY.
COGNAC'S BRANDY.
FINE OLD BOULBON WHISKY.
KINLAN'S LL WHISKY.
ROYAL GLENDEE WHISKY.
BOON'S OLD TOM.
E. & J. BUREN'S IRISH WHISKY.
ROSE'S LIME JUICE CORDIAL.
NOLAN PRAT & Co.'s VERMOUTH.
JAMESON'S WHISKY.
MAISALA.
EASTERN CIDER.
CHARTREUSE.
MARASCHINO.
CURACAO.
ANGOSTURA, BOTTLED and ORANGE
BITTERS.
&c., &c., &c.

BASS'S ALE, bottled by CAMERON and
SAUNDERS, pinks and quarts.
GUINNESS'S STOUT, bottled by E. &
J. BOKKE, pinks and quarts.
DRAUGHT ALE and PORTER, by the
Gallon.
ALE and PORTER, in kegs/loads.

SPECIAL SELECTED
CIGARS.

Fine New Season's CUMSHAW TEA, in
5 catty boxes.
BREAKFAST CONGOU @ 25 cents p. lb.

MILNER'S PATENT FIRE-PROOF
BOXES, CASES and PAPER
BOXES, at Manufacturer's Prices.
Hongkong, June 14, 1884.

To-day's Advertisements.

**THE AUSTRALASIA, CHINA, JAPAN
AND STRAITS STEAMSHIP COM-
PANY, LIMITED.**

FOR SYDNEY AND MELBOURNE,
VIA SINGAPORE.

(Calling at PORT DARWIN & QUEEN-
SLAND PORTS, and taking through
Cargo to ADELAIDE, NEW ZEALAND
and TASMANIAN PORTS, NEW
CALEDONIA and FIJI.)

The Departure of the
Steamship
Naples,
Capt. TROTT, as above,
is POSTPONED until TO-MORROW,
the 9th instant, at 4 p.m., owing to the in-
convenience of the weather.

For Freight or Passage, apply to
RUSSELL & Co.,
General Managers.
Hongkong, July 8, 1884. 1124

**DOUGLAS STEAMSHIP COMPANY,
LIMITED.**

FOR SWATOW, AMOY & POOCHOV.

The Co.'s Steamship
Namon,
Capt. PRINCE, will be
despatched for the above
Ports on THURSDAY, the 11th instant, at
Noon, instead of as previously advertised.

For Freight or Passage, apply to
DOUGLAS LARRAK & Co.,
General Managers.
Hongkong, July 8, 1884. 1127

**THE CHINA & MANILA STEAMSHIP
COMPANY, LIMITED.**

FOR MANILA (DIRECT).

The Co.'s Steamship
Famavilla,
Capt. HENDERSON, will be
despatched for the above
Port on THURSDAY, 10th inst., at 5 p.m.

For Freight or Passage, apply to
RUSSELL & Co.,
General Managers.
Hongkong, July 8, 1884. 1122

**INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.**

FOR SINGAPORE, PENANG AND
CALCUTTA.

The Co.'s Steamship
Taisong,
Capt. DAVEN, will be
despatched for the above
Ports on THURSDAY, the 11th instant, at
3 p.m.

This Steamer has superior first-class
Passenger Accommodation specially con-
structed to meet the requirements of tropical
climates.

For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.
Hongkong, July 8, 1884. 1120

**FOR SINGAPORE, PENANG AND
CALCUTTA.**

The Steamship
Arcton,
Capt. A. B. MACFARLANE,
will be despatched for the
above Ports on SATURDAY, the 13th
instant, at 3 p.m.

For Freight or Passage, apply to
DAVID SASSOON, SONS & Co.,
Agents.
Hongkong, July 8, 1884. 1121

STORAGE.

THE Undersigned are prepared, from this
date, to take GOODS on STORAGE
in their Office Godowns, Praya Central.

RUSSELL & Co.
Hongkong, July 8, 1884. 1126

To-day's Advertisements.

NOTICE.

THE GERMAN STEAMSHIP MILTON will
run between this and MACAO every
other day, commencing on THURSDAY,
the 10th instant, leaving HONGKONG at 10
a.m., and MACAO at 11 a.m.

For Freight and Passage, apply to
F. BLACKHEAD & Co.,
Head Office,
MILTON & Co.,
Macao;
or CAPTAIN on Board.
Hongkong, July 8, 1884. 1125

NOTICE.

WE Have from this Date ESTABLISHED
our BUSINESS as MANAGERS, and
COMMISSION AGENTS, and have authorized
Mr. TO SEO YU 杜少游 and Mr.
WEE KO PEE 魏科培 to Manage
our Business and Sign our Firm.

SWEET HIN LEONG,
49, Bonham Street, West.
Hongkong, July 8, 1884. 1123

NOTICE TO CONSIGNEES.

S. S. ARRATON APAR,
FROM CALCUTTA, PENANG AND
SINGAPORE.

CONSIGNEES by the above Vessel are
requested to take immediate delivery of
their Cargo. The Steamer will go into
Dock on FRIDAY MORNING, the 11th inst.,
at 10 a.m., and will be discharged by
that time will be landed and stored at Con-
signee's risk and expense, and no Fire In-
surance will be effected.

DAVID SASSOON, SONS & Co.,
Agents.
Hongkong, July 8, 1884. 1128

**THE CHINA SUGAR REFINING COM-
PANY, LIMITED.**

NOTICE is hereby given that an Extra-
ordinary MEETING of the CHINA
SUGAR REFINING COMPANY, LI-
MITED, will be held at the Company's
Office, Hongkong, on WEDNESDAY, the
23rd instant, at 12.30 p.m., for the purpose
of considering and passing the following
Special Resolution passed at the Extraordinary
Meeting of Shareholders held on the 8th
instant.

That at the end of No. 121 of the Articles
of Association, there be added the following
Words, that is to say:—
"Provided always that the General Agents
and Consulting Committee may in
their absolute discretion at any time
or times and from time to time de-
clare and pay to the Shareholders an
interim Dividend of such amount as
they shall think fit."

JARDINE, MATHESON & Co.,
General Agents.
Hongkong, July 8, 1884. 1129

**LUZON SUGAR REFINING COM-
PANY, LIMITED.**

NOTICE is hereby given that an Extra-
ordinary MEETING of the SHARE-
HOLDERS will be held at the Company's
Office, No. 7, Queen's Road Central, at
12.40 p.m., on WEDNESDAY, the 23rd
instant, to consider the following Special
Resolution passed at the Extraordinary
Meeting of Shareholders held on the 8th
instant.

That at the end of No. 117 of the Articles
of Association, there be added the following
Words:—
"Provided always that the General Agents
and Consulting Committee may in
their absolute discretion at any time
or times and from time to time de-
clare and pay to the Shareholders an
interim Dividend of such amount as
they shall think fit."

JARDINE, MATHESON & Co.,
General Agents.
Hongkong, July 8, 1884. 1130

Vessels Advertised as Loading.

Destination.	Vessels.	Captain.	Agents.	Date of Leaving.
Bombay, via Straits.	Sumatra (s).	Sommers.	Jardine, Matheson & Co.	July 12, at 3 p.m.
London, via Suez Canal.	Glenarney (s).	Quinn.	Bathfield & Swire.	quick despatch.
London, via Suez Canal.	Cyclops (s).	Jago.	Bathfield & Swire.	about July 11.
London, &c., via Suez Canal.	Rosetta (s).	G. W. Brady.	F. & O. S. N. Co.	July 10, at 4 p.m.
Manila.	Esmeralda (s).	du Temple.	Messageries Maritimes.	July 10, at 5 p.m.
Manila, &c., via Saigon.	Pelito (s).	du Temple.	Messageries Maritimes.	July 12, at 3 p.m.
San Francisco, via Yokohama.	Arabie (s).	du Temple.	Messageries Maritimes.	July 12, at 3 p.m.
San Francisco, via Yokohama.	Spartan (s).	Crosley.	Russell & Co.	quick despatch.
San Francisco, via Yokohama.	Honauwar.	Lane.	Russell & Co.	quick despatch.
Singapore, Penang and Calcutta.	Sindh (s).	Sach.	Jardine, Matheson & Co.	July 15, at 3 p.m.
Singapore, Penang and Calcutta.	Tasman (s).	A. B. Macfarlane.	David Sassoon, Sons & Co.	July 19, at 3 p.m.
Singapore, Penang and Calcutta.	Namoa (s).	Pitman.	Douglas Larraik & Co.	July 10, at noon.
Singapore, Penang and Calcutta.	Namoa (s).	Thom.	Russell & Co.	July 9, at 4 p.m.
Singapore, Penang and Calcutta.	Catterthun (s).	H. Craig.	Gibb, Livingstone & Co.	about July 8.
Singapore, Penang and Calcutta.	Holbow (s).	J. Clegg.	Messageries Maritimes.	quick despatch.
Yokohama.	Menzalah (s).	Boniss.	Messageries Maritimes.	quick despatch.

SHARE LIST.—QUOTATIONS.

JULY 8, 1884.

Stocks.	No. of Shares.	Value.	1st- up.	Position per Last Report.	Last Dividend.	Closing Quotations, Cash.
Hongkong and Shanghai Bank Corporation.	50,000	125	125	84,033,361.66	27,445.23	121
INSURANCES.						
North-China Insurance Company, Limited.	5,000	200	200	50,000	18	Tls. 280 per share
Yantai Insurance Company, Limited.	8,000	232	232	50,000	18	Tls. 186
Union Insurance Society Company, Limited.	2,000	1,250	125	500,000	18.20	950
China Traders' Insurance Company, Limited.	24,000	33.33	25	600,000	107,411.65	84
Canton Insurance Office Company, Limited.	10,000	250	50	55,000	102	85
Chinese Insurance Company, Limited.	1,500	1,000	200	28,711.55	Credit balance	8135
Hongkong Fire Insurance Co., Limited.	8,000	250	50	885,000	285,231.008	5327
China Fire Insurance Company, Limited.	20,000	100	20	516,978	189,978.34	560
STEAM COMPANIES.						
H.K. C. and M. Steamship Co., Limited.	8,000	100	75	215,000	53,691.80	62
Indo-China S. N. Co., Lt. 50,000 sh. issued.	15,387	10	10	8,552.17	10	25 discount
China and Manila S. S. Company, Limited.	3,500	100	all	...	...	par.
MISCELLANEOUS.						
Hongkong & Whampoa Dock Co., Limited.	2,000	125	100	18,000	4,351.58	57 sellers
H.K. and China Gas Company, Limited.	500	10	10	8,552.17	10	84 per share
New Shares.	1,000	10	10	...	...	84
Hongkong Hotel Co., Lt. 3,000 sh. issued.	1,000	30	all	...	...	84
China Sugar Company, Limited.	2,000	100	100	24,250	5,629.70	118 cash, 121 Sept.
Hongkong Tea Company, Limited.	1,250	100	100	543.33	543.33	140 per share
Hongkong Bakery Company, Limited.	600	50	50	6,000	55.32	110 per share
Perak Tin Mining & Smelting Co., Limited.	5,000	50	all	...	...	80 buyers
Selangore Tin Mining Co., Lt. of Shanghai.	2,500	100	all	...	...	80
Hongkong Rope Manufacturing Co., Limited.	3,000	50	all	...	...	65 buyers
LOANS.						
Chinese Imperial 1874.	6,276	100	all	8	June 30 Dec. 31	...
" " 1877.	10,040	100	all	8	Feb. 28 Ag. 31	...
" " 1878.	3,889	100	all	8	April & October	...
" " 1881.	8,553	100	all	8	June & Decem.	...
Sugar Debentures, 1880.	600	500	all	8	...	2 1/2 prem.

For 6 months to 30th June 1883.—Dividend for 1882 and Bonus of 25 per cent.—For half year ended 31st Dec., 1883.—For 1883.

Not Responsible for Debts.

Neither the Captain, the Agents, nor
Owners will be Responsible for
any Debt contracted by the Officers or
Crew of the following Vessels, during
their stay in Hongkong Harbour:—

ASNA STEVEN, German barque, Captain
Paulsen.—Wieser & Co.

ANNIE W. WESTON, American barque,
Capt. H. O. Wilson.—Bun Hin Chan.

CENTAU, German barque, Captain C.
Offshore.—Wieser & Co.

C. T. HONG, British steamer, Captain W.
Jarvis.—C. M. S. N. Co.

CHI YUEN, British steamer, Capt. Wal-
lace.—C. M. S. N. Co.

EL CAPTAIN, American ship, Capt. J. E.
Sewall.—Captain.

GOVERNOR GOODWIN, Amer. ship, Capt.
H. A. Norton.—Captain.

GOVERNOR TILLEY, British ship, Capt. J.
G. Dickson.—Captain.

GREAT ADMIRAL, American ship, Capt.
James P. Rowell.—Master.

HONAN, British ship, Captain John
Lane.—Messageries Maritimes.

LEONORA, American ship, Captain J. F.
Peterson.—P. & O. S. N. Co.

MAURON, British ship, Captain J. F.
Hind.—P. & O. S. N. Co.

MATILDA, American ship, Captain J. G.
Merryman.—Jardine, Matheson & Co.

MEMORA, British barque, Captain D. W.
Carter.—Order.

SCHILLER, German barque, Captain C.
Steinbrenner.—Messageries Maritimes.

SHERARD OSBORNE, Brit. steamer, Capt.
A. E. Murrall.—E. A. & C. Tel. Co.

TIMOUR, American ship, Captain James
Johnson.—Captain.

WEST AUSTRALIAN, British barque, Capt.
James Thomson.—Glan & Co.

Whitwood, American barque, Captain
Chas. A. Sawyer.—Messageries Maritimes.

Wm. PHILLIPS, Amer. barquentine, Capt.
John H. Potter.—Jardine, Matheson & Co.

SHIPPING.

ARRIVALS.

July 7, 1884:—
H.I.C.M.S. Che-on, 850, Tong Yew,
Shanghai July 3.

H.I.C.M.S. Pui-mun, 800, Wong Lun
Sui, Shanghai July 3.

July 8:—
H.I.C.M.S. Wai Sing, 600, Sei Hui
Tehing, Shanghai 3.

Pelto, French steamer, 2,674, du Temple,
Shanghai July 5, Mails and General.

W. Holtz, Newchwang June 8, Beas.
SHEPHERD & Co.

DEPARTURES.

July 8:—
Gloria, for Shanghai.

De Bay, for Nagasaki.

H. I. C. M. S. for Whampoa.

H. I. C. M. S. Chinese gunboat, for Canton.

H. I. C. M. S. Chinese gunboat, for Canton.

H. I. C. M. S. Chinese gunboat, for Canton.

H. I. C. M. S. Chinese gunboat, for Canton.

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H. I. C. M. S. Chinese gunboat, for Canton.

PASSENGERS.

Per Che-on, from Shanghai, 500 Chinese
Troops, for Canton.

Per Pelto, from Shanghai, 450 Chinese
Troops, for Canton.

Per Wai Sing, from

has been much injured and 80 feet of the Bathurst canal have been destroyed, which has caused much distress amongst the inhabitants of the eastern portion of the town. It is stated that it has washed the canal and cleared the rivers. As the drainage system is very defective, and the stagnant waters very dangerous to health it is thought that the floods will eventually benefit the public health. The fever so prevalent in the island are due to the defective drainage, and they are said to keep away many would-be visitors from the island. The official statement of the rainfall for 12 hours during the flood says that 11.24 inches fell, being at the rate of nearly one inch per hour, and although this was the average, there can be little doubt that during some hours this rate was doubled. On one estate the camp and the yard of the sugar house formed a lake 16 feet in depth. The police are much pleased for their prompt action in saving life and property. Some damage was done to the shipping, and one schooner, laden with wire, sank at her moorings.

Railways in China.

(Continued.)

It may now be considered as certain that the Chinese Government has at last given way and that it is prepared to sanction on principle the construction of Railways. The event has given rise, as was to be expected, to scenes of rejoicing on all hands, and no doubt it is the most important step in advance that has yet been made in modern China. But now that the first jubilation is over, it may be well to look round and see after all how far we have got. There is a tendency on the part of many to make out that the whole thing is done now that the Government has given its consent, and that it is merely a question of time before we shall see China covered with its trunk lines and its branch lines from Mongolia to Canton. Look, they tell us, how quickly telegraph lines are being run up; in a very short time no town of importance will be outside of the telegraphic circle, and so it will be with Railways. I do not wish to cast a damper on these pleasant prognostications, but there are various circumstances that lead me to take a more pessimistic view of the facts, and indeed to believe that, so far from being within sight of the goal, China has barely yet commenced to run, the Imperial fiat notwithstanding.

In the first place there is all the difference in the world between a telegraph line and a railway, though we usually associate them together, in regard to cost. A line of telegraph can be run up for a mere bagatelle and interferes with nobody. Railways, even over a day's cost in England as much as £2,000 to £10,000 a mile for a single line of rails, and, though in China there is all the advantage of cheap labour and cheap land, there is on the other hand the extra cost of transport and the extra expenditure of skilled European supervision, so that the cost cannot be calculated at less than the former of these sums, which indeed was about what the Woeung experiment cost. The expense of building even the short line from Taku to Tangchow, a distance of say 100 miles, would amount therefore to the sum of nearly a million sterling, while either of the trunk lines which have been spoken of, say from Tientsin to Chinkiang or Peking to Hankow, would cost probably from £10,000,000 to £15,000,000.

The question then arises—where is the money to come from? and I may answer without hesitation certainly not from China. The first short section, which will probably be from Taku to Tientsin, will no doubt be made with native capital. The officials promoting the scheme, Li Hung-chang, Liu Ming-chuan, and others, have been very successful in raising money for their own schemes. But for all subsequent extension of any importance foreign capital must be used. Now there is no doubt abundance of foreign capital ready to be employed, the owners of which would be only too glad to lend it to China for such purposes. But it does not follow that they are ready to chuck it at her for the asking. They will naturally say—what security can you offer for the repayment and what interest will you pay in the meantime? There are difficulties of this nature looming ahead which force me to think that we are yet a long way from anything like a general system of railways in China.

Assuming that the Government is not only willing but desirous that railways should forthwith be taken in hand, there are two ways in which they might set about it. They might give concessions to foreign capitalists, or they might themselves borrow money and have the lines constructed as Government property. The only third alternative would be to grant a concession to a purely native company, but this, except for such a short line as that between Tientsin and Peking, it may be taken for granted would be doomed to failure. It would be quite impossible for any native company to borrow from foreigners, because they could give no sort of security that would be deemed worth acceptance, and equally impossible for them to raise any considerable capital in the country itself, because, apart from the question of security, the money is positively not to be spared. On the two feasible plans, the first, namely, the giving a concession to a foreign syndicate, would, I believe, be the most economical. There need be no difficulty about it, provided the Government are willing. The foreign association would require to be guaranteed the working of the line for a certain number

of years at such and such rates of tariff, the Government on the other hand having the right to purchase it at the close of the term at a stipulated price—either par value or otherwise as might be agreed upon. In this way the line would be built under foreign supervision, and without undue waste either in squabbles and commissions, or from mismanagement and inexperience. The country would have the benefit of the improved traffic, the foreign shareholders would get their profits on the working, and the Government would finally become the proprietors of a cheap and well built line. The drawback to all this is that there is no sort of probability that the Chinese Government would consent to this scheme. And doubtless it would give rise to many difficulties of a political nature. The rights of the shareholders as against the Government, the rights of the employees as against the mandarins, and the control over foreigners in the interior, are all questions which would soon bristle with knotty points. There is indeed so little chance of this scheme being even considered that it may be left out of consideration.

The only alternative then is that the Government should itself become the borrower and construct the lines as Government property. This seems easy enough, but then comes the question—can the Government afford to do this? The present rate at which the Chinese Government can borrow is 8 per cent. No doubt if they were to go about it in the right way and announce that the loan was for a railway, they might get money on somewhat better terms, but scarcely I believe under 7 per cent. Now it is out of the question that railways in China, all over, will for a great number of years pay 7 per cent. on the outlay. Certain sections will, no doubt; the line from Tientsin to Peking for example might pay 10 per cent. and so might a line from Shanghai to Soochow, but take them all over, including this consideration that the trunk lines will be planned rather with a view to military purposes than for local traffic, and it is, I fear, certain that the Government borrowing money at 7 per cent. or even at 6 per cent. would for a number of years be a loser. In the long run, I doubt not, both country and Government would be gainers, but in the present hand to mouth condition of the latter this cannot but be a consideration. The best we can hope for is that a beginning will be made, and that as matters improve the system will be gradually extended. I should much like to see Canton and Peking in direct communication, but I fear we must wait a considerable time yet.

LUZON SUGAR REFINING COMPANY.

A meeting of the shareholders of the Luzon Sugar Refining Company, Limited, was held in the office of Messrs Jardine, Matheson & Co., the General Agents of the Company, this forenoon. Present were the Hon. W. Kewick (Chairman), the Hon. F. D. Sassoon, D. Gillies (Consulting Engineer), W. Legge, W. Morgan, A. G. Stokes, J. Bell, Irving, K. McK. Ross, C. S. Taylor and H. C. MacLean.

The notice calling the meeting was read by Mr McK. Ross.

The Chairman said—"The Company's Articles of Association, gentlemen, make no provision for an interim dividend and the Company being unfortunately in a position now to pay an interim dividend, it is an amendment should be made, and with this view this resolution, of which notice has been given, has been prepared, and I beg to move that at the end of Rule 117 of the Articles of Association be added: 'Provided always that the General Agents and Consulting Committee may in their absolute discretion at any time or times and from time to time declare and pay to the Shareholders an interim Dividend of such amount as they shall think fit.'"

Mr Stokes seconded, and the motion was carried.

The Chairman—"It will be necessary in order to confirm this resolution to have a meeting 14 days hence, notice of which will be given."

He then said—"I am happy to inform you, gentlemen, with regard to the Luzon Refinery and I take this opportunity of doing so when we have met, that the result of the working up to the 30th of June just equals the expectations that we have addressed to you. We have paid off the indebtedness that existed at that time, and we estimate that there will be, after every liability has been met, a sum of about \$32,000 at credit. Of course, this amount is estimated, as I only make up the estimate, and I think that when this resolution which you have just passed has become law, we shall be in a position to declare a dividend of 10 per cent. for the half year. That will absorb \$21,000, and leave a respectable balance of \$11,000 to carry forward to the end of the year. The prospects of the concern are just what they were. I cannot say they are better except inasmuch as we shall have our water supply at a much less cost than before. The means of conveying it to the factory are nearly completed, and we shall have the charges in course of time, and with it the prospects will greatly improve we hope. The position is apparently a sound and good one, and I have no doubt that the result which is shown at the end of the half year will be considered satisfactory (Applause)."

He then said—"I shall be happy to answer any question if any gentleman wishes information about any part of the working."

No questions were asked, and the Chairman closed the meeting by saying he was happy to again meet those present a fortnight hence.

SUPREME COURT.

IN SUMMARY JURISDICTION.
(Before the Hon. J. Russell, Acting Chief Justice.)

Tuesday, July 8.

J. M. GUDES v. J. D. HUMPHREYS.—\$400.

Mr Caldwell appeared for the plaintiff, and Mr Wotton for the defendant.

When this case came on this morning, the plaintiff was not present, but his representative, Mr Caldwell, said he understood that this case was not to be the first called.

His Lordship said the case was most emphatically fixed for half past ten this morning, and plaintiff ought to have been present.

Mr Caldwell asked his Lordship to take another case in which Chinese were concerned, but his Lordship said he could not do that.

Mr Wotton also objected, and said Mr Humphreys was present this morning at a very considerable inconvenience to himself. He had received a telegram that his wife was dangerously ill, and he was obliged to go home at once.

His Lordship was sent for by Mr Caldwell, and the case proceeded. Mr Caldwell stated the case for the plaintiff. He alleged that in consequence of certain instructions received from Mr Humphreys in 1881, plaintiff sold inland lot No. 609, containing 266,222 square feet of ground, together with some houses thereon, to Choy Yik Shan, the ground was sold at the rate of 8 cents per square foot, and the houses for \$23,000, making a total of \$46,697.76.

It was agreed that plaintiff was to be paid one per cent. commission on the transaction by the defendant, and this sum was now brought to recover.

Mr Gudes said he was an auctioneer and land agent. In 1880 he was instructed by Mr Humphreys and Mr Neale to sell square lots in Bonhomme road, and he sold two lots, one of inland lot No. 608, at 4 cents per square foot. He did not remember the month he was instructed. Mr Humphreys stated what his terms were, and witness replied his commission was one per cent. No money was present when this conversation took place. In 1881 Mr Neale, who said he was a part proprietor, and Mr Humphreys said the value of property was rising, and that witness must get a higher price. Mr Humphreys in August and September said he would not sell for less than ten cents per square foot. Witness was not able to obtain more than 8 cents per foot. He had the plans of the property. His commission

was usually one per cent. and this he received from the seller. There was nothing said either at the first meeting or afterwards about witness only receiving his commission if the contract was completed. He sold the lot on the 11th September, 1881, to Mr Choy Yik Shan, with Mr Humphreys' consent for 8 cents per foot. The agreement was drawn out at eight o'clock that evening by Mr Humphreys in Mr Humphreys' drawing room. Choy Yik Shan was present. The agreement was signed at the time, and either \$1000 or \$2000, bargain money paid. Agreement shown was the one witness signed as a witness for Choy Yik Shan, Mr Willmott signing as Mr Humphreys' witness. It was arranged that after agreement should be drawn up by Messrs Braddon, Wotton and Deacon's Office the day after, but he did not know whether that had been done or not. A formal contract was drawn up in Messrs Braddon, Wotton and Deacon's Office on the 21st October.

Mr Caldwell asked Mr Wotton to produce the original agreement. Mr Wotton said he did not have the agreement.

Witness then produced what he said was a press copy of the agreement.

Mr Wotton said there was only a portion of the agreement.

Witness said Mr Humphreys' press book would show the agreement.

After examining the document further, Mr Wotton said it was a correct press copy of the original, but he objected to its admission as evidence, as it was a distant copy, and he had not seen the original on the ground of its being unstamped.

His Lordship said the document could not be admitted as an agreement if it was not stamped; if it was not stamped it was worthless.

Mr Caldwell argued that it could be admitted as evidence that an agreement had been made. He had called upon the other side to produce the original, and they had not done so, and under these circumstances he thought it should be admitted.

His Lordship allowed the admission.

Witness continuing, said About the same time he had not sold any other ground to Choy Yik Shan. He had bought relations with him, sold and bought property for him. Choy Yik Shan had the reputation of being perfectly solvent, and this was the reason why he sold the property. In 1883 application was made for payment of the bill by Mr Woolnough. On the 23rd August, 1883, witness wrote to Mr Caldwell about the matter. This was during Mr Humphreys' absence.

The letter was read. Plaintiff admitted the account for the disbursement was correct, but he said before he paid it he was waiting to see what Mr Humphreys would say. He was not going to ask for the full amount, although he had a perfect right to do so, but he would settle up the bill as soon as Mr Humphreys was heard from. Mr Woolnough applied again. On Mr Humphreys' return, witness saw him. He said he had not seen Mr Wotton's Office; he did not know he was back until then. On 10th June, 1884, he wrote Mr Humphreys about his commission, and enclosed the bill. The letter was read. In reply to that, Mr Humphreys would not pay the bill, but he would pay the effect that as the lot was not sold there was no brokerage due. Witness wrote again to Mr Humphreys on the 12th June, saying he was sorry Mr Humphreys was wrong as he would prove to him that he was right. He wrote to Mr Caldwell expressing a hope that Mr Humphreys would not be offended, but the proper thing was to let the judge decide. Mr Humphreys sent back a note saying he had put the matter into the hands of a solicitor.

Witness then asked the witness, knew of Mr Humphreys' return, Mr Woolnough went in the bill again, and wrote saying witness claim for brokerage on the sale of inland lot No. 609 amounts to nothing, as the sale was never completed. In reply to this witness wrote back on the 15th July, saying he would pay the matter to the court. He would, however, call and pay his bill, and write to Mr Humphreys claiming his brokerage in full. To this letter was added a postscript in which the writer said he had, since writing the note sent Mr Humphreys.

Cross-examined by Mr Wotton, witness said he did not know that the proper date of the final contract was 31st October, and that it was to have been completed on the 21st July, 1882. He did not take the trouble to read the contract. He knew Choy Yik Shan was a Chinese, and he would, however, call and pay his bill, and write to Mr Humphreys claiming his brokerage in full. To this letter was added a postscript in which the writer said he had, since writing the note sent Mr Humphreys.

After some further remarks his Lordship gave judgment for defendant, with costs. Defendant having paid the \$20 into Court, plaintiff could take it out.

Mr Humphreys is four times more than your account against me. I shall be glad to wipe off accounts with you instead of waiting for Mr Humphreys' arrival. What would you like me to get at your place from this date is a cash account. Witness was willing to cry quies over the accounts, because he did not wish to wait for Mr Humphreys' return. He knew that the Chinaman did not complete his contract, but he did not know how much Mr Humphreys' return. His commission was payable immediately after the sale. That was in September 1881. He could have sent in his account before 1883 if he had wished to do so. His charges for commission were due as soon as the transaction was completed. He had always found Mr Humphreys very liberal.

By his Lordship: There was no condition that the purchase should be completed to entitle me to my commission.

Mr Wotton said the case for the defence was simply this, that Mr Humphreys made an arrangement with Mr Gudes that unless the purchase was completed he should not be entitled to any commission, and the purchase had not been completed. Mr Gudes had brought this case against Mr Humphreys.

Defendant (Mr Humphreys) deposed: I am a part owner in the inland lot 609. I was desirous of disposing of that property. Mr Gudes came to me and I expressed my willingness to sell it. I got a price for it. Mr Gudes brought the Chinaman to me, and I think one of two others with him. We talked about selling it and afterwards I said to Mr Gudes: 'If this thing comes off who has to pay your commission?' He said: 'You.' I asked him: 'What is your commission, and I think he said one per cent. He said it must be distinctly understood that unless the sale is put through, and the purchase money received, no brokerage will be paid to you. As far as I remember he replied: 'All right, or whatever.' It was a distant agreement. The preliminary agreement was signed after this. \$2,000 bargain money was paid when the preliminary agreement was signed. That is all the money I have received. I left the Colony shortly afterwards, and returned on the 20th March.

By his Lordship: Mr Gudes had no authority to bind Mr Humphreys. Mr Woolnough was my agent. Mr Gudes has never made any personal application for the money, either before I went, or since I have returned. I have paid \$20 into Court. He is not entitled to that account to the terms of the agreement. The Chinaman became a bankrupt before the purchase was completed, and I took back the property. I retained the bargain money.

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By his Lordship: Mr Gudes had no authority to bind Mr Humphreys. Mr Woolnough was my agent. Mr Gudes has never made any personal application for the money, either before I went, or since I have returned. I have paid \$20 into Court. He is not entitled to that account to the terms of the agreement. The Chinaman became a bankrupt before the purchase was completed, and I took back the property. I retained the bargain money.

By Mr Caldwell: I wrote a letter to you on the 12th June, in regard to the case, you requesting payment of Mr Gudes' claim. The letter, which was read, stated that 'no sale' of the land 'had been effected' for defendant, or on his behalf by Mr Gudes, and therefore there was no brokerage due, and asked witness to pay the bill. Mr Caldwell said he had been instructed in the matter. He wrote another letter to Mr Caldwell on the 18th June, stating that he had paid \$20 into Court, being one per cent. on the bargain money, and adding this must be regarded as a gratuity, as he had a distinct understanding with Mr Gudes that the brokerage was not to be paid unless the purchase was completed. He paid the \$20 as he thought it was only acting up to the spirit of the contract, and Mr Woolnough had previously offered to pay a similar sum.

is never seen in the great centres of English education. If it were forbidden as strictly as it is with us, it would seem as just as popular in England as in France. It is a food of savour of forbidden fruit that makes smoking attractive; freely permit it, and it loses all its charm.

Kron, Harrow, Rugby, Marlborough, Wellington, all the greatest schools, are in the country. They are regular little boys, with pairs of fields around them instead of courtyards. London possesses only five of these institutions: St. Paul's, Westminster, Christ's Hospital, Merchant Taylors, and City of London School; and even the first named of these is to be transplanted next year to an immense piece of ground in the suburbs.

A head-master, in spite of his five or six thousand a year salary, is not an inaccessible potentate; quite the contrary, he knows personally every pupil. All children are familiar to him, and he knows them as well as the father for young boys are still called in English schools; it is one of the privileges of the head-master: every unruly boy is taken to him to receive this chastisement. Mr. Taine makes the observation that no head-master of a French lycée would lower himself so far as to whip a pupil. That is all very well; but the English are practical before everything. By expelling a boy for the least infraction of discipline, as is done in France, you blight his future. Here, he gets two or three strokes of the cane, and there is no more said about it; *peut-être tout d'un coup pardonné*. The boy may not be of the best of it, but neither will he consider himself disgraced; the treatment generally has a salutary effect, and the culprit is reformed back into the good genes of his uncles, and continues his studies as if nothing had happened.

In the public schools, no routine, no advancement according to seniority—that premium offered to stupidity in France. When a pupil gets too advanced for his class, he is promoted to the next higher one. In sixth forms, which correspond to our classes of *collège*, you will sometimes find boys of fourteen or even thirteen. In France, there are students of higher mathematics who do not know their first book of Euclid, *l'algèbre* who do not know their decimals. Here, each class is composed of from twenty-five to thirty boys, no more. They all have to be attentive, and all profit by the less-learned given by the master, because he can give every boy individual attention.

The classes in French lycées are composed of ten pupils of extraordinary capacities, who are prepared for the *grand concours de la Sorbonne*, of about twenty who follow the lectures average, and of fifty copy boys, neglected, forgetful, who learn nothing and write wallflowers.

In England, none of those thousand petty offences made up to annoy and irritate young people. I remember to have had, in *Rhetorique*, five hundred lines of *Athènes* to copy for having said the boy sitting next me to let me dip my pen in his inkstand.

In England, an intelligent boy owes his parents nothing to educate. He easily obtains a scholarship by competitive examination. When his studies are finished, he can obtain from his school an exhibition worth eighty or a hundred pounds a year for the four years that he means to pass at Oxford or Cambridge. At the same time, he can try for another scholarship at the University of his choice, and thus take up four or five years of his life for about two hundred pounds. Each public school has its own income, administered by a council of governors. All these institutions for higher education are their own mistresses, and each is independent of the other.

Public schools do not get on very well among each other. The donors are not desirous of their sons being with them. On the other hand, the hero of the English schoolboy is not the top boy of his class, but the quickest runner, the best athlete. At Eton, the school for the aristocracy, the horses used by the young nobles meet the same of rich parents: the ones that are looked down upon are the foundation scholars, otherwise the cleverest boys. Still lower in the scale come the masters. I am told. A French schoolboy always feels inclined to lift his eye when a scholar who has carried off a prize at the great Sorbonne examination passes near him.

Each school has its clubs: Athletic sports club, football club, cricket club, debating societies. All these societies have their president, their treasurer, their secretary. Nothing is wanting. The head-master and other masters are honorary president and vice-presidents; but the pupils alone generally attend the meetings. One of them acts as president, and perfect order reigns throughout in these little parliaments. The secretary takes notes and draws up the minutes of the meetings, which are read at the opening of a following one. In the debating societies, all sorts of questions, literary, political, and social, are gone into. I saw one day, when I visited St. Paul's School that the question to be discussed at the next meeting was: "The rights of women's rights ought women to play a political part in the commonwealth?" The names of the speakers who would support or who would oppose the proposition were given. When all have had their say, the president, counts the ayes and noes, of the voters, and then follows, thus giving an accustomed early to express themselves well, to speak in public, and to be one day ornaments of the House of Commons. Never a rude or improper word is heard in these meetings. Everything is done in a calm, dignified manner. The boys, after the masters have left the school in a hurry, no mistaking, no watch kept, no police. It is a perfect government. The maintenance of order is in the hands of the citizens.

